

WHAT IS CLAIMED IS:

- 1        1. A method performed by a seller to facilitate an insurance asset  
2 transaction, comprising:
  - 3        arranging to sell an insurance asset cash flow to an investor; and
  - 4        transferring ownership of the insurance asset cash flow to the investor
  - 5        via a true sale.
  
- 1        2. The method of claim 1, wherein the seller comprises a reinsurance  
2 entity and the insurance asset cash flow comprises a reinsurance asset cash  
3 flow.
  
- 1        3. The method of claim 1, wherein the seller comprises a reinsurance  
2 entity and the insurance asset comprises a retrocession asset cash flow.
  
- 1        4. The method of claim 1, wherein the seller comprises an insurance  
2 entity.
  
- 1        5. The method of claim 1, wherein the investor comprises at least one  
2 of: (i) a bank, (ii) a bank syndicate, (iii) a mutual fund, (iv) a commercial paper  
3 conduit, and (v) an insurance company.
  
- 1        6. The method of claim 1, wherein the true sale comprises a passing,  
2 from the seller to the investor, of all beneficial rights, title, and interest in and  
3 to the insurance asset cash flow.

1        7. The method of claim 1, wherein the true sale produces an off-  
2 balance sheet result for the seller from an accounting perspective.

1        8. The method of claim 1, further comprising:  
2            prior to said transferring, obtaining ownership of the insurance asset  
3 from a prior owner.

1        9. The method of claim 8, wherein the prior owner comprises at least  
2 one of: (i) an insurance entity, and (ii) a reinsurance entity.

1        10. The method of claim 8, wherein said transferring lets the investor  
2 directly assert a legal right against the prior owner.

1        11. The method of claim 1, further comprising:  
2            obtaining at least one of: (i) a legal opinion and (ii) an accounting  
3 opinion, the opinion indicating that said transferring is in accordance with at  
4 least one true sale requirement.

1        12. The method of claim 1, wherein the insurance asset is associated  
2 with a plurality of insurance policies, each insurance policy being associated  
3 with a policy holder.

1        13. The method of claim 1, wherein each insurance policy is  
2 associated with a premium payment from a policy holder.

1        14. The method of claim 1, wherein said transferring is performed on a  
2 revolving basis.

1        15. The method of claim 1, further comprising:  
2            receiving from the investor payment of a purchase price in exchange  
3        for the insurance asset cash flow.

1        16. The method of claim 1, further comprising:  
2            receiving repayments from a prior owner of the insurance asset; and  
3            transferring the repayments to the investor.

1        17. A computer-implemented method performed by a seller to facilitate  
2        a reinsurance asset transaction, comprising:  
3            obtaining ownership of a reinsurance flow from a prior owner;  
4            arranging to sell the reinsurance asset cash flow to an investor;  
5            transferring ownership of the insurance asset cash flow to the investor  
6        via a legal and accounting true sale, wherein the true sale (i) comprises a  
7        passing, from the seller to the investor, of all beneficial rights, title and interest  
8        in and to the insurance asset cash flow, (ii) produces an off-balance sheet  
9        result for the seller from an accounting perspective, and (iii) lets the investor  
10      directly assert a legal right against the prior owner; and  
11            receiving from the investor payment of a purchase price in exchange  
12        for the reinsurance asset cash flow.

1        18. An apparatus, comprising:  
2            a processor; and  
3            a storage device in communication with said processor and storing  
4        instructions adapted to be executed by said processor to:  
5            arrange to sell an insurance asset cash flow to an investor, and

6 transfer ownership of the insurance asset cash flow to the  
7 investor via a true sale.

1 19. The apparatus of claim 18, wherein said storage device further  
2 stores at least one of: (i) an insurance asset database, and (ii) a transaction  
3 database.

1 20. The apparatus of claim 18, further comprising:  
2 a communication device coupled to said processor and adapted to  
3 communicate with at least one of: (i) a seller device, (ii) an investor device, (iii)  
4 an insurance entity device, and (iv) a reinsurance entity device.

1 21. A medium storing instructions adapted to be executed by a  
2 processor to perform a method of facilitating an insurance asset transaction,  
3 said method comprising:

4 arranging to sell an insurance asset cash flow to an investor; and  
5 transferring ownership of the insurance asset cash flow to the investor  
6 via a true sale.

1 22. A method performed by an investor to facilitate an insurance asset  
2 transaction, comprising:

3 arranging to purchase an insurance asset cash flow from a seller; and  
4 obtaining ownership of the insurance asset cash flow from the seller via  
5 a true sale.

1 23. A method performed by a seller to facilitate an insurance asset  
2 transaction, comprising:

3 offering to sell an insurance asset cash flow to an investor;

4 receiving from the investor an acceptance of the offer; and  
5 transferring ownership of the insurance asset cash flow to the investor  
6 via a true sale.

1 24. A method performed by a seller to facilitate an insurance asset  
2 transaction, comprising:

3 receiving from an investor an offer to purchase an insurance asset  
4 cash flow;  
5 accepting the offer; and  
6 transferring ownership of the insurance asset cash flow to the investor  
7 via a true sale.